

MACOMB TOWNSHIP ACT 345 FIRE RETIREMENT SYSTEM BOARD
MEETING HELD ON THURSDAY, SEPTEMBER 8, 2016 AT 10:00 A.M.

LOCATION: MACOMB TOWNSHIP MEETING CHAMBERS
54111 BROUGHTON, MACOMB, MI 48042

PRESENT: GARY ROSS, CHAIRMAN
ADAM MUNRO, SECRETARY
PETER PROVENZANO, MEMBER
KAREN GOODHUE, TREASURER

EXCUSED: PAUL MARKOWSKI, MEMBER

Also in Attendance: Thomas C. Michaud, P.C.
Barbara Kubes, Human Resource Dept.
Stacy VanReyendam, Finance Manager
Edward A. Carey, Jr. Township Clerk

1. CALL MEETING TO ORDER

Chairman ROSS called the meeting to order at 10:00 a.m.

2. Pledge of Allegiance

3. Roll Call

Secretary MUNRO called the roll; all members present except for Paul Markowski who previously notified Chairman Ross of his unavailability for this meeting.

4. Approval of Agenda

MOTION by MUNRO seconded by GOODHUE to approve the agenda as presented. The motion was adopted unanimously by a voice vote.

MOTION Carried.

5. Approval of Meeting Minutes of June 9, 2016

MOTION by GOODHUE seconded by PROVENZANO to approve the meeting minutes of June 9, 2016. The motion was adopted unanimously by a voice vote.

MOTION Carried.

6. Treasurer's Report

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Treasurer Goodhue advised the Board that as of August 31, 2016, the Fire Pension account at First State Bank has a balance of \$56,725.84.

MOTION by PROVENZANO seconded by MUNRO to accept and approve the Treasurer's report as presented. The motion was adopted unanimously by a voice vote.

MOTION Carried.

7. Morgan Stanley Report

Mr. William Messner, CIMA Executive Director, from Morgan Stanley was unavailable to attend the meeting due to a scheduling conflict, but he submitted an email wherein he recommended terminating Ivy Asset Strategy and replacing them with Wells Fargo Asset Allocation fund.

MOTION by GOODHUE seconded by PROVENZANO to follow the recommendation of the Investment Manager. The motion was adopted unanimously by a voice vote.

MOTION carried.

8. Old Business

Chairman Ross distributed the response to the RFI to all members of the Board.

Mr. Michaud then commented on the lack of responses to the RFI and the likely reasons there were not more submissions. He mentioned that the size of the retirement system could also be a factor.

Considerable discussion then took place among all members of the Board and upon conclusion, **MUNRO seconded by GOODHUE made a MOTION to receive and file the responses to the RFI. The motion was adopted unanimously by a voice vote.**

MOTION carried.

9. New Business

Under New Business, Chairman Ross informed the Board that Mr. Gierman membership has been separated and requested his distribution.

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MOTION by GOODHUE, seconded by PROVENZANO, to approve the distribution as requested. The motion was adopted unanimously by a voice vote.

MOTION carried.

Under item 9b – 2016 ACT 345 Actuarial Ms. VanReyendam stated that there was no report to present at this time. This item will be added to the Old Business section of the December 2016 meeting agenda.

Under item 9C – Expiration of Board Member terms – Chairman Ross informed the Members that all Board Members terms, except Treasurer Goodhue, will expire on November 30, 2016. He further stated that he has spoken with the Township Supervisor and recommended the re-appointment of Member Provenzano and Member Markowski given their excellent contributions to the Board.

10. Receive and File

Under items 10a, 10b, 10c, 10d and 10e **MOTION by PROVENZANO, Supported by GOODHUE, to receive and file all items under #10. The motion was adopted unanimously by a voice vote.**

MOTION carried.

11. Public Comments

None

12. Board Comments

None

13. Next Scheduled Meeting Date: Thursday, December 8, 2016 10:00 AM.

MOTION by PROVENZANO, supported by MUNRO to adjourn the meeting. The motion was adopted unanimously by a voice vote.

Meeting adjourned.

Respectfully submitted,

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Gary Ross, Chairman

Adam Munro, Secretary